

*This Bulletin informs North Dakota financial institutions and the public of filed applications by state-chartered banks, state-chartered credit unions, and trust companies. This Bulletin is for informational purposes only and does not constitute legal notice of an application.*

**STATE OF NORTH DAKOTA  
DEPARTMENT OF FINANCIAL INSTITUTIONS  
2000 SCHAFER STREET, SUITE G  
BISMARCK ND 58501-1204  
701-328-9933  
[www.nd.gov/dfi](http://www.nd.gov/dfi)**

***BULLETIN  
SEPTEMBER 30, 2011, APPLICATIONS***

<u>Date</u>	<u>Applicant</u>	<u>Status</u>
<u>APPLICATION TO PURCHASE CERTAIN ASSETS &amp; ASSUME CERTAIN LIABILITIES</u>		
7-18-11	Merchants Bank, Rugby, to purchase certain assets and assume certain liabilities of First Security Bank – West, Beulah, and to operate two facilities of First Security Bank – West, Beulah, as facilities of Merchants Bank, Rugby	Comment period ends 9-23-11. To be acted on by State Banking Board 10-4-11.

MERGER APPLICATION

8-1-11	Scandia American Bank & Trust, Stanley, to merge into American Bank Center, Dickinson; American Bank Center to establish a facility at 15 South Main Street, Stanley, and acquire facilities located at 505 4 <sup>th</sup> Street, Cando, and 604 College Drive, Devils Lake	Approved by State Banking Board 9-8-11
7-15-11	Starion Financial, Bismarck, to purchase assets and assume liabilities of Security State Bank, Dunseith, and to establish a facility at Main Street, Dunseith, and acquire facilities at 106 1 <sup>st</sup> Street Southeast, Rolla, and 804 East 11 <sup>th</sup> Street, Bottineau	Approved by State Banking Board 9-8-11

BRANCH APPLICATION

7-22-11	North Star Community Credit Union, Maddock, to establish a branch at 628 Hill Avenue, Grafton	Approved by State Credit Union Board 9-23-11
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USURY

The usury rate for unregulated lenders the month of October 2011 is **7.000% (5.585%)**.

**PLEASE NOTE:** The usury rate is equal to five and one half percent (5.5%) higher than the current cost of money as reflected by the average rate of interest payable on U.S. Treasury Bills maturing within six months; but in any event the maximum allowable interest rate ceiling may not be less than seven percent (7.0%).